

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation RMLow FOUNDATION		A Employer identification number 27-5255976	
Number and street (or P O box number if mail is not delivered to street address) 125 EDGEWOOD AVE		Room/suite	B Telephone number (see instructions) (415) 742-0539
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94117		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ▶ ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,268,515	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	17,435	17,435		
	4 Dividends and interest from securities	4,025	4,025		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	26,947			
	b Gross sales price for all assets on line 6a _____ 26,947				
	7 Capital gain net income (from Part IV, line 2)		26,947		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	48,407	48,407		
	13 Compensation of officers, directors, trustees, etc	173,505	0		173,505
	14 Other employee salaries and wages	68,880	0		68,880
	15 Pension plans, employee benefits	20,001	0		20,001
	16a Legal fees (attach schedule)	287	0		287
	b Accounting fees (attach schedule)	6,376	0		6,376
	c Other professional fees (attach schedule)	6,356	0		6,356
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	17,758	668		17,090
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	49,024	20,141		28,883
	24 Total operating and administrative expenses. Add lines 13 through 23	342,187	20,809		321,378
	25 Contributions, gifts, grants paid	428,210			428,210
	26 Total expenses and disbursements. Add lines 24 and 25	770,397	20,809		749,588
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-721,990			
	b Net investment income (if negative, enter -0-)		27,598		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	114,792	38,295	38,295
	2	Savings and temporary cash investments	70,352		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,875,614	2,451,726	3,230,220
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	175	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,060,933	2,490,021	3,268,515	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)		195,000	
	22	Other liabilities (describe ▶ _____)	491,109	383,950	
	23	Total liabilities (add lines 17 through 22)	491,109	578,950	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,019,984	2,019,984	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	549,840	-108,913	
30	Total net assets or fund balances (see instructions)	2,569,824	1,911,071		
31	Total liabilities and net assets/fund balances (see instructions) .	3,060,933	2,490,021		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,569,824
2	Enter amount from Part I, line 27a	2	-721,990
3	Other increases not included in line 2 (itemize) ▶ _____	3	63,237
4	Add lines 1, 2, and 3	4	1,911,071
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,911,071

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a FROM CORRE OPPORTUNITIES OFFSHORE FUND, LTD	P		2018-12-31
b FROM K-1 - BROSH CAPITAL PARTNERS LP	P		2018-12-31
c FROM K-1 - BROSH CAPITAL PARTNERS LP	P		2018-12-31
d FROM K-1 - LEERINK RELEVATION HEALTHCARE FUND I, LP	P		2018-12-31
e FROM K-1 - LEERINK RELEVATION HEALTHCARE FUND I, LP	P		2018-12-31

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 251			251
b 19,909			19,909
c 1,533			1,533
d 190			190
e 5,064			5,064

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			251
b			19,909
c			1,533
d			190
e			5,064

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	26,947
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	688,982	3,602,651	0 191243
2016	522,273	3,718,369	0 140458
2015	486,498	3,622,297	0 134306
2014	582,378	4,218,802	0 138043
2013	660,806	2,760,384	0 239389

2 Total of line 1, column (d)	2	0 843439
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 168688
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,183,628
5 Multiply line 4 by line 3	5	537,040
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	276
7 Add lines 5 and 6	7	537,316
8 Enter qualifying distributions from Part XII, line 4	8	749,588

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	276
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	276
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	276
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	7,035
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	7,035
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,759
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 6,759 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ ROGER M LOW Telephone no ▶ (415) 742-0539			

Located at ▶ 125 EDGEWOOD AVE SAN FRANCISCO CA ZIP+4 ▶ 94117

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No		
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROGER M LOW 125 EDGEWOOD AVE SAN FRANCISCO, CA 94117	DIRECTOR 10 00	0	0	0
JESSICA BUDNITZ 125 EDGEWOOD AVE SAN FRANCISCO, CA 94117	EXECUTIVE DIRECTOR 40 00	173,505	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	132,610
c	Fair market value of all other assets (see instructions).	1c	3,099,500
d	Total (add lines 1a, b, and c).	1d	3,232,110
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,232,110
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	48,482
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,183,628
6	Minimum investment return. Enter 5% of line 5.	6	159,181

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	159,181
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	276
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	276
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	158,905
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	158,905
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	158,905

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	749,588
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	749,588
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	276
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	749,312

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				158,905
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	534,099			
b From 2014.	395,374			
c From 2015.	307,288			
d From 2016.	342,967			
e From 2017.	511,291			
f Total of lines 3a through e.	2,091,019			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 749,588				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				158,905
e Remaining amount distributed out of corpus	590,683			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,681,702			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	534,099			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,147,603			
10 Analysis of line 9				
a Excess from 2014.	395,374			
b Excess from 2015.	307,288			
c Excess from 2016.	342,967			
d Excess from 2017.	511,291			
e Excess from 2018.	590,683			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) ROGER M LOW	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
a The name, address, and telephone number or email address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
1 Program service revenue				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments.				
3 Interest on savings and temporary cash investments		14	17,435	
4 Dividends and interest from securities.		14	4,025	
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory		18	26,947	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e).	0		48,407	0
13 Total. Add line 12, columns (b), (d), and (e).		13		48,407

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|--|--|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | | |
| (1) Cash. | | 1a(1) | | No |
| (2) Other assets. | | 1a(2) | | No |
| b Other transactions | | | | |
| (1) Sales of assets to a noncharitable exempt organization. | | 1b(1) | | No |
| (2) Purchases of assets from a noncharitable exempt organization. | | 1b(2) | | No |
| (3) Rental of facilities, equipment, or other assets. | | 1b(3) | | No |
| (4) Reimbursement arrangements. | | 1b(4) | | No |
| (5) Loans or loan guarantees. | | 1b(5) | | No |
| (6) Performance of services or membership or fundraising solicitations. | | 1b(6) | | No |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | | 1c | | No |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2019-11-12	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JONATHAN H HAM		2019-11-12		P01419333
	Firm's name ▶ FRANK RIMERMAN & CO LLP				Firm's EIN ▶ 94-1341042
	Firm's address ▶ 1 EMBARCADERO CENTER STE 2410 SAN FRANCISCO, CA 94111				Phone no (415) 439-1144

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
A WIDER BRIDGE 2912 DIAMOND STREET 348 SAN FRANCISCO, CA 94131		501C(3)	SOCIAL IMPROVEMENT	1,800
AIM HIGHPO BOX 410715 SAN FRANCISCO, CA 94141		501C(3)	EDUCATION	25,000
AMERICAN FRIENDS OF PARENTS CIRCLE FAMILIES FORUM 1425 RXR PLAZA UNIONDALE, NY 11556		501C(3)	COMMUNITY DEVELOPMENT	1,800
Total ► 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN JEWISH WORLD SERVICE 131 STUART STREET SUITE 200 SAN FRANCISCO, CA 94105		501C(3)	RELIGION	1,980
ANOKA TECH AND ANOKA-RAMSAY 11200 MISSISSIPPI BLVD COON RAPIDS, MN 55433		501C(3)	EDUCATION	30,000
BEND THE ARC331 7TH AVE 19TH FL NEW YORK, NY 10002		501C(3)	RELIGION	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS & GIRLS CLUBS OF SAN FRANCISCO 55 HAWTHORNE SUITE 600 SAN FRANCISCO, CA 94105		501C(3)	COMMUNITY DEVELOPMENT	14,000
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DR SAN FRANCISCO, CA 94118		501C(3)	COMMUNITY DEVELOPMENT	1,000
CAMP TAWONGA132 STEUART ST 460 SAN FRANCISCO, CA 94106		501C(3)	RELIGION	7,200
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CASA OF THE HIGH PLAINS 107 WEST 13TH HAYS, KS 67601		501C(3)	SOCIAL IMPROVEMENT	8,000
CHARLES ARMSTRONG SCHOOL 1450 SOLANA DR BELMONT, CA 94002		501C(3)	EDUCATION	3,600
CONGREGATION EMANU-EL 3 LAKE STREET SAN FRANCISCO, CA 94120		501C(3)	RELIGION	4,200
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY FOUNDATION SONOMA COUNTY 120 STONY POINT RD 220 SANTA ROSA, CA 95401		501C(3)	COMMUNITY DEVELOPMENT	5,000
COMPASS FAMILY SERVICES 37 GROVE STREET SAN FRANCISCO, CA 94102		501C(3)	COMMUNITY DEVELOPMENT	3,000
CONTEMPORARY JEWISH MUSEUM 736 MISSION ST SAN FRANCISCO, CA 94103		501C(3)	RELIGION	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CONVERGENCE CENTER FOR POLICY RESOLUTION 1133 19TH STREET NW SUITE 410 WASHINGTON, DC 20036		501C(3)	SOCIAL IMPROVEMENT	3,600
DEEPWATER EXPERIMENTAL EDUCATION PROJECT PO BOX 205 WESTPORT, NY 12993		501C(3)	ENVIRONMENTAL IMPROVEMENT	10,000
DELAWARE RIVER CITY CORPORATION 3460 N DELAWARE AVE STE 306 PHILADEPHIA, PA 19134		501C(3)	ENVIRONMENTAL IMPROVEMENT	15,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DUKE UNIVERSITY PO BOX 90827 ATTN DUKE COMMUNITY SERVICE CENTER DURHAM, NC 27708		501C(3)	EDUCATION	10,000
EAST HARLEM SCHOOL 309 EAST 103RD STREET NEW YORK, NY 10029		501C(3)	EDUCATION	40,000
EDUCATION OUTSIDE 135 VAN NESS AVE SUITE 408 SAN FRANCISCO, CA 94102		501C(3)	EDUCATION	17,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EXPLORATORIUMPIERS 15/17 SAN FRANCISCO, CA 94111		501C(3)	EDUCATION	1,000
FRAMELINE145 NINTH STREET 390 SAN FRANCISCO, CA 94103		501C(3)	SOCIAL IMPROVEMENT	1,800
FRIENDS OF KOLOT C/O DEBRA WASSERMAN 27 WEST 72ND ST NEW YORK, NY 10023		501C(3)	RELIGION	12,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FROMM INSTITUTE660 PARKER AVE SAN FRANCISCO, CA 94117		501C(3)	EDUCATION	1,800
GREENSGROW2503 E FIRTH STREET PENNSYLVANIA, PA 19125		501C(3)	ENVIRONMENTAL IMPROVEMENT	7,000
HAND IN HANDPO BOX 80102 PORTLAND, OR 97280		501C(3)	COMMUNITY DEVELOPMENT	7,200
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HEBREW FREE LOAN 131 STUART STREET SUITE 520 SAN FRANCISCO, CA 94117		501C(3)	COMMUNITY DEVELOPMENT	7,200
HEBREW UNION COLLEGE 3077 UNIVERSITY AVE LOS ANGELES, CA 90007		501C(3)	EDUCATION	3,600
IMAGINE BUS PROJECT 1009 GENERAL KENNEDY AVE 1ST FLOOR SAN FRANCISCO, CA 94129		501C(3)	HEALTH CARE PROGRAMS	18,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INTERFAITH FAMILY 121 STEUART STREET ROOM 100 SAN FRANCISCO, CA 94105		501C(3)	RELIGION	6,000
INTERSECTION FOR THE ARTS 901 MISSION ST 306 SAN FRANCISCO, CA 94103		501C(3)	RELIGION	6,000
JEWISH COMMUNITY CENTER OF SAN FRANCISCO 3200 CALIFORNIA STREET SAN FRANCISCO, CA 94118		501C(3)	RELIGION	6,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH COMMUNITY FEDERATION 121 STEUART ST SAN FRANCISCO, CA 94105		501C(3)	RELIGION	7,800
JEWISH COMMUNITY RELATIONS COUNCIL 121 STEUART ST 301 SAN FRANCISCO, CA 94105		501C(3)	RELIGION	5,400
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO, CA 94115		501C(3)	COMMUNITY DEVELOPMENT	3,600
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH SPORTS HALL OF FAME NORCAL 54 FERNWOOD DR SAN FRANCISCO, CA 94127		501C(3)	RELIGION	1,000
JVS225 BUSH ST SAN FRANCISCO, CA 94104		501C(3)	RELIGION	2,000
KEVAH2095 ROSE ST 202 BERKELEY, CA 94709		501C(3)	RELIGION	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KQED2601 MARIPOSA STREET SAN FRANCISCO, CA 94110		501C(3)	EDUCATION	1,000
LARKIN STREET YOUTH 134 GOLDEN GATE AVE SAN FRANCISCO, CA 94102		501C(3)	SOCIAL IMPROVEMENT	20,000
LUND UNIVERSITY FOUNDATION 5161 OVERLAND AVE CULVER CITY, CA 90230		501C(3)	EDUCATION	3,600
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MEET INTERNATIONAL INC 177 HUNTINGTON AVE STE 1703 43558 BOSTON, MA 02115		501C(3)	SOCIAL IMPROVEMENT	4,800
NEW ISRAEL FUND 235 MONTGOMERY ST STE 920 SAN FRANCISCO, CA 94104		501C(3)	SOCIAL IMPROVEMENT	6,170
NVCF CAMPFIRE RELIEF FUND 240 MAIN ST STE 260 CHICO, CA 95298		501C(3)	COMMUNITY DEVELOPMENT	5,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAFE & SOUND1757 WALLER ST SAN FRANCISCO, CA 94117		501C(3)	COMMUNITY DEVELOPMENT	3,000
SAN FRANCISCO STATE UNIVERSITY 1600 HOLLOWAY AVE ADM 153 SAN FRANCISCO, CA 94132		501C(3)	EDUCATION	1,000
SF FREE CLINIC4900 CALIFORNIA ST SAN FRANCISCO, CA 94118		501C(3)	HEALTH CARE PROGRAMS	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHALOM HARTMAN INSTITUTE 1 PENNSYLVANIA PLAZA NEW YORK, NY 10119		501C(3)	RELIGION	1,800
ST ANTHONY'S150 GOLDEN GATE AVE SAN FRANCISCO, CA 94102		501C(3)	RELIGION	1,800
ST IGNATIUS2001 37TH AVE SAN FRANCISCO, CA 94116		501C(3)	EDUCATION	3,600
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE KITCHEN40 WOODRUFF ROAD SAN ANSELMO, CA 94960		501C(3)	COMMUNITY DEVELOPMENT	18,000
THE MUSSAR INSTITUTE 6545 SW 133RD DRIVE PINCREST, FL 22156		501C(3)	RELIGION	3,960
TIM STOKES FOUNDATION FORT WASHINGTON PHILADEPHIA, PA 19034		501C(3)	COMMUNITY DEVELOPMENT	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TENDERLOIN NEIGHBORHOOD DEVELOPMENT CORP 201 EDDY ST SAN FRANCISCO, CA 94102		501C(3)	COMMUNITY DEVELOPMENT	1,800
UCSF FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO, CA 94104		501C(3)	EDUCATION	6,000
UNITED POLICYHOLDERS 381 BUSH STREET 8TH FLOOR SAN FRANCISCO, CA 94104		501C(3)	SOCIAL IMPROVEMENT	500
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF MARYLAND COLLEGE PARK FOUNDATION VAN MUNCHING HALL UNIVERSITY OF MARYLAND COLLEGE PARK, MD 20742		501C(3)	EDUCATION	3,000
WATERING MINDS 4192 PIEDMONT AVE 20034 OAKLAND, CA 94611		501C(3)	ENVIRONMENTAL IMPROVEMENT	600
WORLDWIDE HELPERS 19 HEATHMANS RD LONDON UK		501C(3)	SOCIAL IMPROVEMENT	30,000
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH FILM INSTITUTE 145 NINTH STREET SUITE 200 SAN FRANCISCO, CA 94103		501C(3)	RELIGION	1,010
CALIFORNIA STATE PARKS FOUNDATION 33 NEW MONTGOMERY ST SUITE 520 SAN FRANCISCO, CA 94105		501C(3)	ENVIRONMENTAL IMPROVEMENT	100
VELOCITY RIDE701 W 168TH ST NEW YORK, NY 10032		501C(3)	HEALTH CARE PROGRAMS	360
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WIKIMEDIA FOUNDATION 1 MONTGOMERY STREET SUITE 1600 SAN FRANCISCO, CA 94104		501C(3)	SOCIAL IMPROVEMENT	360
CHABAD OF COLE VALLEY 1300 SHRADER ST SAN FRANCISCO, CA 94117		501C(3)	RELIGION	360
DEFY VENTURES 5 PENN PLAZA 19TH FLOOR NEW YORK, NY 10001		501C(3)	SOCIAL IMPROVEMENT	1,800
Total ▶ 3a				428,210

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PEACE FIRST 25 KINGSTON ST 6TH FLOOR BOSTON, MA 02111		501C(3)	SOCIAL IMPROVEMENT	10
Total ▶ 3a				428,210

TY 2018 Accounting Fees Schedule**Name:** RMLOW FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,376	0		6,376

TY 2018 Investments - Other Schedule**Name:** RMLow FOUNDATION**EIN:** 27-5255976**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARALLAX INVESTMENT	AT COST	1,000,000	1,876,792
BROSH CAPITAL LP	AT COST	347,057	393,224
LEERINK REVELATION HEALTHCARE FUND I	AT COST	133,454	223,872
LEERINK REVELATION HEALTHCARE FUND II	AT COST	28,635	34,330
CORRE OPPORTUNITIES INVESTMENT	AT COST	564,429	702,002
OUTSTANDING CAPITAL COMMITMENTS	AT COST	378,151	0

TY 2018 Legal Fees Schedule**Name:** RMLOW FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	287	0		287

TY 2018 Mortgages and Notes Payable Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Total Mortgage Amount:

Mortgages and Notes Payable Schedule

Item No.	1
Lender's Name	KILDRUMMY PARTNERS LLC
Lender's Title	
Relationship to Insider	UNRELATED
Original Amount of Loan	195,000
Balance Due	195,000
Date of Note	2018-09
Maturity Date	2019-09
Repayment Terms	FULL PAYMENT PLUS INTEREST
Interest Rate	6.000000000000
Security Provided by Borrower	UNSECURED
Purpose of Loan	SHORT TERM LOAN
Description of Lender Consideration	CASH
Consideration FMV	195000

TY 2018 Other Assets Schedule

Name: RMLOW FOUNDATION

EIN: 27-5255976

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER RECEIVABLE	175	0	0

TY 2018 Other Expenses Schedule**Name:** RMLow FOUNDATION**EIN:** 27-5255976**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSES	28,883	0		28,883
INVESTMENT DEDUCTIONS - BROSH CAPITAL LP	11,423	11,423		0
INVESTMENT DEDUCTIONS - LEERINK REVELATION HEALTHCARE FUND I LP	4,287	4,287		0
INVESTMENT DEDUCTIONS - LEERINK REVELATION HEALTHCARE FUND II LP	4,431	4,431		0

TY 2018 Other Increases Schedule

Name: RMLOW FOUNDATION

EIN: 27-5255976

Description	Amount
BOOK VALUE ADJUSTMENT - NO TAX EFFECT	63,237

TY 2018 Other Liabilities Schedule**Name:** RMLOW FOUNDATION**EIN:** 27-5255976

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARD PAYABLE	2,735	5,799
OUTSTANDING CAPITAL COMMITMENTS	488,374	378,151

TY 2018 Other Professional Fees Schedule**Name:** RMLOW FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT SUPPORT	6,356	0		6,356

TY 2018 Taxes Schedule**Name:** RMLOW FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	17,090	0		17,090
FOREIGN TAXES	668	668		0